

CONSUMER COMPLAINT INFORMATION FOR 2004

Commissioner Sorrell has authorized, pursuant to O.C.G.A 7-1-70(d), the release of general information regarding the types of written complaints received by the Department of Banking and Finance in 2004. Information about the number of complaints filed on specific licensees posted on August 1st for the prior year can be found on the Department's website at www.gadbf.org/mortgage.html. These complaints are primarily handled by the Legal and Consumer Affairs Division of the Department of Banking and Finance. The numbers reflected below show the total number of written complaints and the primary problem the consumer had. Only categories with documented complaints are listed.

Complaints Concerning Banks and Credit Unions

	Number of Complaints	% of Total	Primary Issues	#
Credit Card Complaints	213	14.36	Primarily fees and processing	213
Commercial Banks	427	28.79	Deposit Related	131
			Referred to Other Agency	103
			Other	39
			Non-Mortgage Loan	27
			Processing	24
			Fees Charged	19
			Release of Lien	15
			Insurance - Not Credit Life	14
			Escrow Problem	8
			Credit Bureau Problem	8
			Trust Account	6
			Mortgage Loan	5
			Foreclosure	4
			Privacy	4
			Payoff Balance	4
			Discrimination	3
			Refund	3
			Interest, Payment Allocation	3
			Closing	2
			Potential Fraud	2
			Advertisement	1
			Misrepresentation	1
			Creditor (Not Lender)	1

Credit Unions	37	2.49	Deposit Related	14
			Non-Mortgage Loan	7
			Processing	4
			Other	3
			Credit Bureau Problem	2
			Referred to Other Agency	2
			Refund	1
			Misrepresentation	1
			Creditor (Not Lender)	1
			Insurance - Not Credit Life	1
			Release of Lien	1

Complaints Concerning Mortgage Licensees

	Number of Complaints	% of Total	Primary Issues	#
Brokers	137	9.24	Processing	30
			Not Covered by GRMA	19
			Other	10
			Advertisement	10
			Fees Charged	10
			Creditor (Not Lender)	8
			Refund	8
			Referred to Other Agency	6
			Rate of Interest	5
			Appraisal	5
			Misrepresentation	5
			Closing	5
			Appraiser Not Paid	5
			Potential Fraud	3
			Disclosures	2
			Credit Bureau Problem	2
			Payoff Balance	1
			Failure to Fund	1
			Interest, Payment Allocation	1
			Non-Mortgage Loan	1

Lenders	333	22.45	Processing	50
			Interest, Payment Allocation	32
			Insurance - Not Credit Life	27
			Foreclosure	24
			Fees Charged	24
			Closing	18
			Not Covered by GRMA	16
			Referred to Other Agency	15
			Other	14
			Payoff Balance	13
			Refund	12
			Failure to Fund	11
			Release of Lien	11
			Creditor (Not Lender)	10
			Escrow Problem	10
			Rate of Interest	8
			Disclosures	6
			Potential Fraud	5
			Misrepresentation	5
			Appraisal	5
			Credit Bureau Problem	4
			Lender Transfer	3
			Prepayment Penalty	3
			Appraiser Not Paid	2
			Credit Life Insurance	1
			Credit Card	1
			Refin w/o Substantial Benefit	1
			Advertisement	1
			Non-Mortgage Loan	1

Complaints concerning other entities. Other entities include Mortgage Notificants* and Registrants. Also includes unlicensed Mortgage Lenders and Brokers, Check Cashers, Check Sellers, and others.**

	Number of Complaints	% of Total	Primary Issues	#
Other Entities	336	22.66	Referred to Other Agency	103
			Other	27
			Processing	26
			Interest, Payment Allocation	22
			Not Covered by GRMA	21
			Escrow Problem	17
			Insurance - Not Credit Life	16
			Foreclosure	15
			Release of Lien	13
			Fees Charged	13
			Payoff Balance	10
			Refund	7
			Non-Mortgage Loan	7
			Advertisement	5
			Deposit Related	5
			Credit Bureau Problem	4
			Closing	4
			Misrepresentation	3
			Creditor (Not Lender)	3
			Rate of Interest	3
			Appraiser Not Paid	3
			Prepayment Penalty	2
			Credit Card	2
			Potential Fraud	2
			Disclosures	1
			Mortgage Loan	1
			Appraisal	1

Total Complaints: 1,483

* **Mortgage Notificant = A wholly owned subsidiary of a bank or credit union. OCGA 7-1-1001(2)**

** **Mortgage Registrant = A wholly owned subsidiary of a bank holding company. OCGA 7-1-1001(2.1)**